

GLOBAL OVERVIEW | SELECTED INDICES

| SOUTH AFRICAN INDICES | | | | | | |
|--------------------------|----------|----------|-------|-------|--------|--------|
| | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
| All Share | 66584.30 | 67568.26 | -1.46 | -3.09 | -6.88 | -9.67 |
| Top 40 | 60013.70 | 60991.46 | -1.60 | -3.40 | -7.28 | -10.50 |
| Financial 15 | 14457.80 | 14682.81 | -1.53 | -3.64 | -10.97 | -2.31 |
| Industrial 25 | 81582.40 | 83474.69 | -2.27 | -3.66 | -6.31 | -14.54 |
| Resource 10 | 61433.10 | 61760.27 | -0.53 | -2.96 | -6.05 | -13.44 |
| Mid Cap | 75164.70 | 76172.62 | -1.32 | -2.72 | -5.82 | -5.69 |
| Small Cap | 70843.70 | 70458.88 | 0.55 | 1.36 | 0.73 | 4.94 |
| Banks | 9079.18 | 9249.78 | -1.84 | -4.64 | -12.04 | 2.91 |
| General Retailers | 6792.69 | 6887.77 | -1.38 | -2.80 | -3.47 | -9.71 |
| Property (J253) - TR | 1537.80 | 1537.80 | 0.00 | -0.27 | -6.23 | -8.67 |
| AMERICAN INDICES | | | | | | |
| | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
| Dow Jones | 30822.42 | 30961.82 | -0.45 | -4.13 | -9.75 | -15.18 |
| Nasdaq | 11448.40 | 11552.36 | -0.90 | -5.48 | -12.62 | -26.82 |
| S&P 500 | 3873.33 | 3901.35 | -0.72 | -4.77 | -10.03 | -18.73 |
| Dollar Index | 109.42 | 109.70 | -0.26 | 0.41 | 2.86 | 14.35 |
| US VIX | 26.30 | 26.27 | 0.11 | 15.40 | 33.57 | 52.73 |
| EUROPEAN INDICES | | | | | | |
| | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
| CAC 40 | 6077.30 | 6157.84 | -1.31 | -2.17 | -7.82 | -15.04 |
| DAX 30 | 12741.26 | 12956.66 | -1.66 | -2.65 | -8.40 | -19.79 |
| Eurostoxx 50 | 3500.41 | 3541.79 | -1.17 | -1.95 | -8.01 | -18.57 |
| FTSE | 7236.68 | 7282.07 | -0.62 | -1.56 | -3.97 | -2.00 |
| ASIAN INDICES | | | | | | |
| | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
| Hang Seng | 18761.69 | 18930.38 | -0.89 | -3.10 | -5.39 | -19.81 |
| Nikkei 225 | 27567.65 | 27875.91 | -1.11 | -2.29 | -4.51 | -4.25 |
| Shanghai | 3126.40 | 3199.92 | -2.30 | -4.16 | -4.62 | -14.10 |
| EARLY MORNING INDICATORS | | | | | | |
| | LAST | CLOSE | %CHG | 1D% | 5D% | YTD% |
| Tencent | 290.60 | 293.20 | -0.89 | -2.27 | -4.50 | -35.51 |
| BHP Billiton | 3809 | 3804 | 0.13 | -1.81 | -0.13 | -8.34 |

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

| TIME | AREA | TODAY'S EVENTS & RELEASES | PERIOD | EXP. | PREV. |
|---------|------|-----------------------------------|--------|--------|--------|
| All Day | JPY | Bank Holiday | --- | --- | --- |
| All Day | GBP | Bank Holiday | --- | --- | --- |
| --- | --- | --- | --- | --- | --- |
| --- | --- | --- | --- | --- | --- |
| --- | --- | --- | --- | --- | --- |
| TIME | AREA | PREVIOUS SESSION'S RELEASES | PERIOD | EXP. | ACT. |
| 08:00 | GBP | Retail Sales m/m | Aug | -0.50% | -1.60% |
| 11:00 | EUR | Final CPI y/y | Aug | 9.10% | 9.10% |
| 11:00 | EUR | Final Core CPI y/y | Aug | 4.30% | 4.30% |
| 16:00 | USD | Prelim UoM Consumer Sentiment | Sep | 60 | 59.5 |
| 16:00 | USD | Prelim UoM Inflation Expectations | Sep | --- | 4.60% |

LOCAL EQUITIES | JSE ALL SHARE COMPANIES

| BEST ONE-DAY & PERFORMERS | | | | | | |
|----------------------------|------|-------|-------|--------|--------|--|
| | CODE | CLOSE | 1D% | 5D% | YTD% | |
| Attacq Limited | ATT | 725 | 7.73 | 12.23 | -9.26 | |
| SA Corp Real Estate Ltd | SAC | 230 | 7.48 | 9.00 | -2.13 | |
| Italtile Ltd | ITE | 1590 | 6.93 | 6.00 | -5.36 | |
| Dateatec Ltd | DTC | 4642 | 6.25 | 7.95 | 20.57 | |
| Libstar Holdings Ltd | LBR | 624 | 5.76 | 10.44 | -6.17 | |
| WORST ONE-DAY & PERFORMERS | | | | | | |
| | CODE | CLOSE | 1D% | 5D% | YTD% | |
| Tharisa plc | THA | 2090 | -7.73 | -6.11 | -22.59 | |
| City Lodge Hotels Ltd | CLH | 400 | -6.98 | -6.76 | -26.06 | |
| Steinhoff Int Hldgs N.V. | SNH | 191 | -6.37 | -14.35 | -61.95 | |
| Curro Holdings Limited | COH | 882 | -4.55 | -10.73 | -29.16 | |
| The Spar Group Ltd | SPP | 14217 | -4.51 | -7.99 | -14.93 | |

DIVIDEND DATA

| COMPANY | CODE | DIVIDEND | COMPANY | CODE | DIVIDEND |
|------------------|------|-----------|-------------------------|------|-----------|
| Motus Holdings | MTH | 435 ZARc | Santam | SNT | 462 ZARc |
| Cashbuild | CSB | 677 ZARc | DRDGOLD | DRD | 40 ZARc |
| Grindrod | GND | 17.2 ZARc | Truworths International | TRU | 205 ZARc |
| Aspen Pharmacare | APN | 326 ZARc | Thungela Resources | TGA | 6000 ZARc |
| Impala Platinum | IMP | 1050 ZARc | Bid Corporation | BID | 400 ZARc |

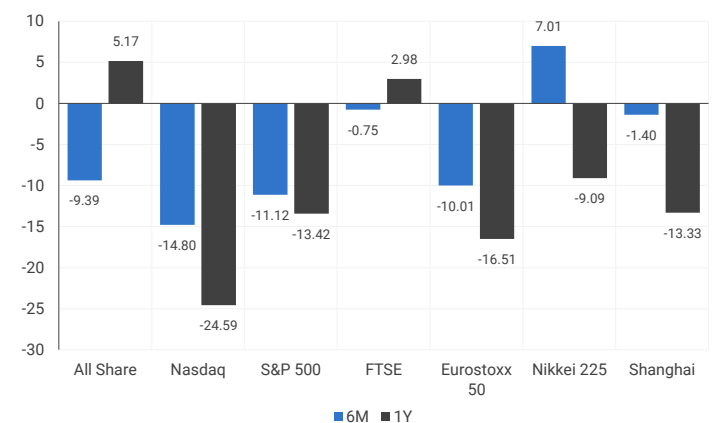
INTERNATIONAL INDICES

normalised percentage performances (in rand terms)

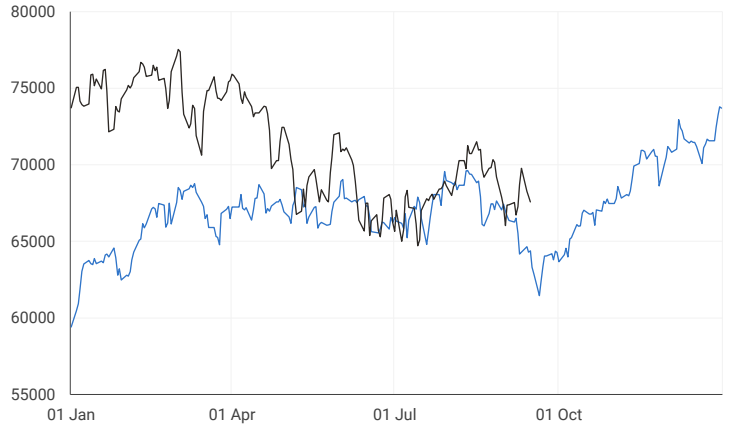


INTERNATIONAL INDICES

6-month & 1-year percentage performances



JSE ALL SHARE INDEX
2021 V 2022



LOCAL EQUITIES | JSE LARGE CAP COMPANIES (CENTS PER SHARE)

| COMPANY | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
|------------------------------|--------|----------|-------|-------|--------|--------|
| Absa Group | 18109 | 18230 | -0.66 | -3.42 | -3.02 | 18.71 |
| Anglo | 56950 | 56516 | 0.77 | -3.18 | -4.65 | -12.62 |
| Angloplat | 125259 | 128169 | -2.27 | 1.42 | -0.54 | -31.05 |
| Anglo Gold Ashanti | 22897 | 22858 | 0.17 | -4.67 | -12.34 | -30.34 |
| Anheuser-Busch Inbev | 87300 | 86041 | 1.46 | 1.45 | -2.41 | -9.32 |
| Bhp Group Plc | 44876 | 45355 | -1.06 | -1.94 | -4.52 | -5.40 |
| Bid Corp | 30270 | 30814 | -1.77 | -4.42 | -6.30 | -7.27 |
| British American Tobacco Plc | 69677 | 69302 | 0.54 | -0.68 | 2.20 | 18.92 |
| Compagnie Financiere | 18453 | 18939 | -2.57 | -4.04 | -5.08 | -23.55 |
| Capitec | 174417 | 177000 | -1.46 | -8.41 | -18.90 | -14.49 |
| Discovery | 10818 | 10879 | -0.56 | -1.65 | -20.64 | -24.65 |
| Firststrand | 6332 | 6502 | -2.61 | -2.88 | -10.06 | 4.14 |
| Goldfields | 13429 | 13437 | -0.06 | -6.49 | -12.84 | -22.88 |
| Glencore Plc | 9891 | 10080 | -1.88 | 0.94 | 2.92 | 21.89 |
| Implats | 19162 | 19613 | -2.30 | -0.09 | -0.40 | -14.84 |
| Kumba Iron Ore | 38398 | 38300 | 0.26 | -1.54 | -17.61 | -16.54 |
| Mondi Plc | 29504 | 29688 | -0.62 | 0.40 | -9.99 | -25.33 |
| Mtn Group | 12901 | 13034 | -1.02 | -3.57 | -13.00 | -24.43 |
| Naspers -N | 236567 | 246615 | -4.07 | -5.06 | -8.33 | -4.30 |
| Prosus Nv | 100617 | 103450 | -2.74 | -3.34 | -7.32 | -23.18 |
| Stanbank | 14383 | 14774 | -2.65 | -7.57 | -17.13 | 2.73 |
| Shoprite | 21926 | 22438 | -2.28 | -2.29 | -7.99 | 4.97 |
| Sanlam | 5459 | 5526 | -1.21 | -0.84 | -7.35 | -8.04 |
| Sasol | 31104 | 31866 | -2.39 | -3.47 | -14.10 | 20.09 |
| Sibanye Stillwater | 3880 | 3971 | -2.29 | -6.42 | -7.35 | -20.98 |
| Vodacom Group | 12802 | 12959 | -1.21 | -1.88 | -6.91 | -4.90 |

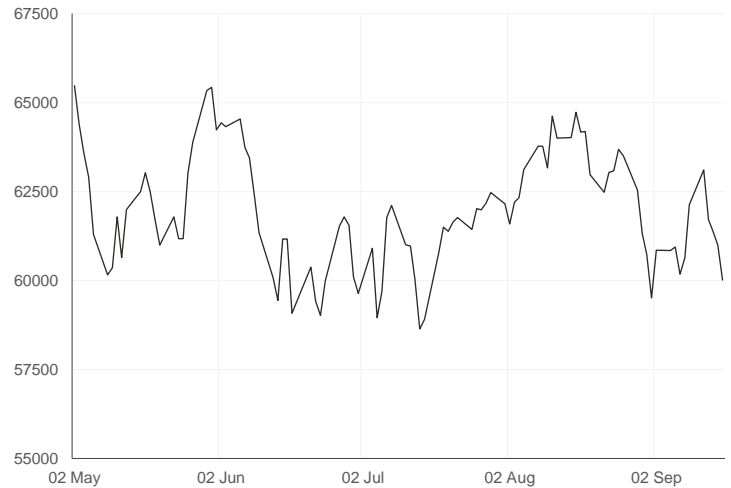
SOUTH AFRICAN MARKET COMMENTARY

SELECTED HEADLINES

Stocks on the Johannesburg Stock Exchange fell, following Wall Street and other equity markets as investors brace for the Fed's rate decision this week. Local investors will be looking at the South African Reserve Bank (SARB), which will convene a day after the Fed to mete out its own interest rate decision. Economists polled by Reuters expect SARB to raise its key rate by 75 basis points. Overall in the stock market, the Top-40 index dropped 1.6% while the broader All-Share index closed down 1.46%.

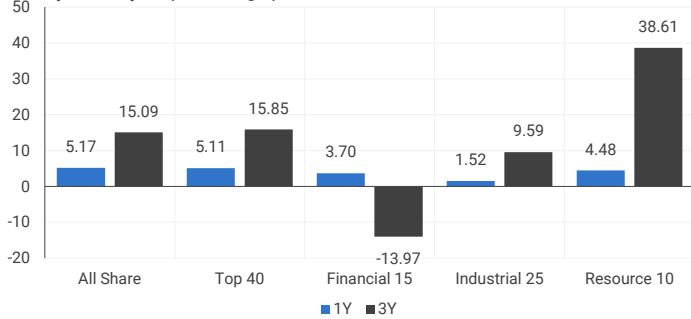
JSE TOP 40 INDEX

last 100 days



LOCAL INDICES

1-year & 3-year percentage performances



LOCAL INDICES

Normalised % performances comparison



EXPECTED COMPANY REPORTING SCHEDULE

| COMPANY | CODE | RELEASE | DATE |
|-----------------------------------|------|---------|--------|
| Sasfin Holdings | SFN | Final | 21 Sep |
| Rand Merchant Investment Holdings | RMI | Final | 22 Sep |
| Hyprop Investments | HYP | Final | 22 Sep |
| Choppies Enterprises | CHP | Final | 22 Sep |
| Remgro | REM | Final | 27 Sep |

BANK AND OTHER SELECTED PREFERENCE SHARES

| COMPANY | CODE | CODE | CLEAN YIELD | APPROX. NEXT LDT |
|------------------|------|-------|-------------|------------------|
| Investec Limited | INPR | 8887 | 7.67 | 07 Dec 2022 |
| Standard Bank | SBPP | 9355 | 7.76 | 07 Sep 2022 |
| Absa | ABSP | 92003 | 7.09 | 14 Sep 2022 |
| Capitec | CPIP | 9429 | 7.49 | 14 Sep 2022 |
| Steinhoff | SHFF | 7700 | 9.97 | 19 Oct 2022 |
| Grindrod | GNDP | 9350 | 8.71 | 20 Sep 2022 |
| Netcare | NTCP | 8101 | 9.13 | 02 Nov 2022 |
| Discovery | DSBP | 9640 | 9.85 | 20 Sep 2022 |
| Invicta | IVTP | 9420 | 10.20 | 23 Nov 2022 |

SENS ANNOUNCEMENTS

SELECTED RELEASES

Eskom to procure emergency additional energy on Monday

Following an urgent board meeting while Stage 5 load shedding was biting on Saturday 17 September, Eskom will on Monday start to urgently procure additional energy from existing independent power producers. This announcement was made during an emergency media briefing by Eskom group chief executive André de Ruyter on Sunday morning. He hopes to access about 1 000MW from existing independent power producers like Sasol and Sappi and hopes to have it online within a week or two. The struggling utility was forced to intensify load shedding to Stage 6 around 4:00 on Sunday morning after two further coal-fired generating units tripped.

Acsa says it's 'on the road to recovery'

Airports Company South Africa (Acsa), the state company that controls nine of the country's main airports, significantly narrowed its losses to R1 billion in the year to end-March and believes it "is on the road to recovery". It reported a R2.6 billion loss in its previous financial year. Acsa CEO Mpumi Mpofu said the year under review was filled with uncertainty and unpredictably, but Acsa has started the recovery "from the treacherous year of the Covid-19 pandemic in 2020/21". "Acsa has shown much resilience and agility, perseverance and responsiveness to the curve balls and twists that characterised the Covid-19 year. "We are in a strong position with indicators showing an upward trajectory and recovery on the back of a very prudent strategy, tactics and tactical manoeuvres informed by world best practice," she said.

LOCAL EQUITIES | JSE MID CAP COMPANIES (CENTS PER SHARE)

| COMPANY | CODE | CLOSE | PREVIOUS | 1D% | 1M% | YTD% |
|------------------------|------|-------|----------|-------|--------|--------|
| Aspen | APN | 14030 | 14257 | -1.59 | -10.32 | -37.49 |
| African Rainbow | ARI | 26995 | 26517 | 1.80 | 11.77 | 16.75 |
| Avi | AVI | 7108 | 7392 | -3.84 | 0.34 | -3.82 |
| Barworld | BAW | 9000 | 9069 | -0.76 | -8.68 | -40.15 |
| Bidvest Group | BVT | 22038 | 22218 | -0.81 | -2.11 | 16.33 |
| Capco | CCO | 2351 | 2321 | 1.29 | -15.03 | -35.11 |
| Clicks Group | CLS | 28524 | 29586 | -3.59 | -7.02 | -9.60 |
| Coronation | CML | 3125 | 3205 | -2.50 | -11.92 | -40.52 |
| Dis-Chem | DCP | 3294 | 3321 | -0.81 | -4.41 | -7.00 |
| Distell Group | DGH | 17610 | 17600 | 0.06 | 2.27 | 4.32 |
| Drdgold | DRD | 965 | 983 | -1.83 | -8.10 | -26.89 |
| Exxaro Resources | EXX | 23109 | 23147 | -0.16 | 6.90 | 51.17 |
| Fortress Reit A | FFA | 961 | 975 | -1.44 | -21.23 | -23.12 |
| Fortress Reit B | FFB | 435 | 434 | 0.23 | 5.07 | 33.85 |
| Growthpoint | GRT | 1288 | 1305 | -1.30 | -6.53 | -16.20 |
| Harmony Gold | HAR | 3698 | 3619 | 2.18 | -34.05 | -44.47 |
| Investec | INL | 7767 | 7751 | 0.21 | -14.43 | -11.28 |
| Investec | INP | 7799 | 7787 | 0.15 | -14.99 | -10.04 |
| Italtile | ITE | 1590 | 1487 | 6.93 | 10.03 | -5.36 |
| Life Healthcare | LHC | 1748 | 1800 | -2.89 | -17.62 | -27.26 |
| Multichoice Group | MCG | 11396 | 11352 | 0.39 | -7.90 | -6.61 |
| Mediclinic Int. | MEI | 9870 | 9910 | -0.40 | 0.15 | 45.02 |
| Montauk Renewables | MKR | 32367 | 33097 | -2.21 | 25.39 | 88.18 |
| Mr Price Group | MRP | 18152 | 18821 | -3.55 | -8.72 | -9.01 |
| Momentum | MTM | 1750 | 1765 | -0.85 | 3.12 | -7.65 |
| Ninety One Plc | N91 | 3983 | 3910 | 1.87 | -5.95 | -30.71 |
| Nedbank | NED | 20985 | 21329 | -1.61 | -5.33 | 19.90 |
| Northam Platinum | NHM | 16195 | 15981 | 1.34 | -10.83 | -22.70 |
| Nepi Rockcastle Plc | NRP | 9113 | 9113 | 0.00 | -5.31 | -14.03 |
| Netcare | NTC | 1328 | 1360 | -2.35 | -16.74 | -16.37 |
| Ninety One | NY1 | 3820 | 3838 | -0.47 | -8.39 | -32.40 |
| Old Mutual | OMU | 1034 | 1050 | -1.52 | -10.79 | -21.07 |
| Pik N Pay | PIK | 5705 | 5876 | -2.91 | -7.18 | 8.73 |
| Pepkor | PPH | 2093 | 2125 | -1.51 | -2.06 | -4.39 |
| Psg | PSG | 2281 | 2286 | -0.22 | -74.66 | -74.44 |
| Quilter Plc | QLT | 2063 | 2083 | -0.96 | -9.83 | -34.88 |
| Rbplapts | RBP | 14600 | 14827 | -1.53 | -2.06 | -6.60 |
| Redefine | RDF | 380 | 386 | -1.55 | -8.87 | -13.64 |
| Remgro | REM | 13344 | 13467 | -0.91 | -4.23 | 1.75 |
| Resilient Reit | RES | 5162 | 5210 | -0.92 | -10.01 | -13.61 |
| Rand Merchant Inv | RMI | 2857 | 2785 | 2.59 | -1.48 | 36.75 |
| Reinet Investments Sca | RNI | 28730 | 29131 | -1.38 | -2.77 | 0.44 |
| Sappi | SAP | 4410 | 4459 | -1.10 | -17.42 | -3.42 |
| Santam | SNT | 25000 | 25000 | 0.00 | -3.24 | -7.06 |
| Spar | SPP | 14217 | 14889 | -4.51 | -9.34 | -14.93 |
| Sirius Real Estate | SRE | 1589 | 1574 | 0.95 | -15.39 | -47.61 |
| Tigebrands | TBS | 15565 | 15970 | -2.54 | -5.95 | -14.01 |
| The Foschini Group | TFG | 12738 | 13229 | -3.71 | -8.24 | 2.81 |
| Thungela Resources | TGA | 37752 | 37000 | 2.03 | 26.81 | 346.56 |
| Telkom | TKG | 4793 | 4799 | -0.13 | 0.27 | -11.37 |
| Truworths | TRU | 5562 | 5717 | -2.71 | -2.86 | 6.45 |
| Textainer | TXT | 51596 | 52855 | -2.38 | -7.58 | -10.27 |
| Woolies | WHL | 6260 | 6432 | -2.67 | 13.92 | 20.71 |

LOCAL EQUITIES | JSE SMALL CAP COMPANIES (CENTS PER SHARE)

| COMPANY | CODE | CLOSE | PREVIOUS | 1D% | 1M% | YTD% |
|------------------------------|------|-------|----------|-------|--------|--------|
| Advtech | ADH | 1780 | 1775 | 0.28 | 6.59 | 1.25 |
| Altron | AEL | 916 | 914 | 0.22 | 5.90 | 0.11 |
| Aeci | AFE | 9000 | 8729 | 3.10 | 0.01 | -19.64 |
| Alexander Forbes | AFH | 452 | 471 | -4.03 | -6.80 | 0.67 |
| Afrimat | AFT | 5145 | 5155 | -0.19 | 2.39 | -10.41 |
| Arrowhead Prop. | AHB | 335 | 331 | 1.21 | 1.21 | -21.18 |
| African Rainbow Cap. | AIL | 639 | 605 | 5.62 | 9.23 | -6.03 |
| Adcock Ingram | AIP | 5000 | 4884 | 2.38 | -2.44 | -0.89 |
| Astral | ARL | 19538 | 20403 | -4.24 | -6.96 | 13.17 |
| Attacq | ATT | 725 | 673 | 7.73 | 11.54 | -9.26 |
| Brait | BAT | 405 | 406 | -0.25 | -4.71 | -10.40 |
| Blue Label Telecoms | BLU | 630 | 623 | 1.12 | -11.14 | 23.77 |
| Bytes Technology | BYI | 8280 | 8667 | -4.47 | -6.32 | -32.16 |
| City Lodge Hotels | CLH | 400 | 430 | -6.98 | -4.76 | -26.06 |
| Curro | COH | 882 | 924 | -4.55 | -19.82 | -29.16 |
| Cashbuild | CSB | 20574 | 20560 | 0.07 | -19.05 | -21.17 |
| Datatec | DTC | 4642 | 4369 | 6.25 | -2.91 | 20.57 |
| Emira | EMI | 1009 | 965 | 4.56 | -5.26 | 6.21 |
| Equites Property Fund | EQU | 1794 | 1798 | -0.22 | -9.98 | -21.97 |
| Famous Brands | FBR | 5925 | 6000 | -1.25 | -5.26 | -24.19 |
| Gindrod | GND | 1075 | 1095 | -1.83 | 0.56 | 117.17 |
| Hci | HCI | 18995 | 19162 | -0.87 | 9.47 | 156.69 |
| Hudaco | HDC | 13100 | 13462 | -2.69 | -10.28 | -0.64 |
| Hammerson Plc | HMN | 444 | 426 | 4.23 | -12.77 | -38.25 |
| Hyprop | HYP | 3787 | 3679 | 2.94 | -1.28 | 1.66 |
| Investec Prop Fund | IPF | 1165 | 1105 | 5.43 | 8.78 | -6.05 |
| Jse | JSE | 10500 | 10609 | -1.03 | -7.48 | -6.25 |
| Kap Industrial | KAP | 449 | 468 | -4.06 | 5.40 | 2.75 |
| Karooooo | KRO | 43500 | 42499 | 2.36 | 2.35 | -18.69 |
| Psg Konsult | KST | 1091 | 1088 | 0.28 | -5.95 | -18.82 |
| Liberty Two Degrees | L2D | 498 | 500 | -0.40 | 15.81 | 4.84 |
| Libstar | LBR | 624 | 590 | 5.76 | 8.71 | -6.17 |
| Lighthouse Capital | LTE | 635 | 645 | -1.55 | -14.30 | -29.44 |
| Massmart | MSM | 6025 | 6005 | 0.33 | 48.29 | -0.71 |
| Mas Real Estate Inc | MSP | 1992 | 1990 | 0.10 | -5.32 | -5.28 |
| Metair | MTA | 2660 | 2625 | 1.33 | -0.23 | -3.27 |
| Motus | MTH | 12458 | 12718 | -2.04 | 4.72 | 13.16 |
| M&R Hold | MUR | 779 | 786 | -0.89 | -34.09 | -45.41 |
| Oceana | OCE | 5345 | 5206 | 2.67 | -3.01 | -3.76 |
| Omnia | OMN | 6647 | 6315 | 5.26 | 0.27 | 3.84 |
| Pan African Resource | PAN | 350 | 354 | -1.13 | -10.71 | -8.85 |
| Raubex | RBX | 3515 | 3440 | 2.18 | 1.71 | -11.68 |
| Rhodes Food Pty | RFG | 1090 | 1091 | -0.09 | 5.83 | -11.24 |
| Reunert | RLO | 4666 | 4593 | 1.59 | -2.47 | -11.96 |
| Sa Corp Real Estate | SAC | 230 | 214 | 7.48 | 4.55 | -2.13 |
| Steinhoff International N.V. | SNH | 191 | 204 | -6.37 | -23.90 | -61.95 |
| Super | SPG | 2715 | 2760 | -1.63 | -7.46 | -20.17 |
| Stor-Age Property Reit | SSS | 1369 | 1399 | -2.14 | -2.21 | -5.91 |
| Stenprop | STP | 3390 | 3356 | 1.01 | -2.59 | -21.16 |
| Sun Int | SUI | 3110 | 3137 | -0.86 | 10.28 | 9.31 |
| Transaction Capital | TCP | 3733 | 3750 | -0.45 | -6.44 | -17.10 |
| Tsogo Sun Hotels | TGO | 380 | 375 | 1.33 | 5.56 | 7.95 |
| Tsogo Sun Gaming | TSG | 1325 | 1334 | -0.67 | 13.54 | 13.73 |
| Vukile | VKE | 1362 | 1347 | 1.11 | -9.26 | 10.11 |
| Wbhovco | WBO | 7330 | 7323 | 0.10 | -14.24 | -35.29 |
| Zeder Investments | ZED | 187 | 186 | 0.54 | 4.47 | -42.28 |

10-YEAR BOND YIELD | SELECTED ITEMS (*BASIS POINT CHANGE)

| COMPANY | YIELD | 1D% | 1M% | YTD% |
|-------------------|-------|-----|-----|------|
| United States | 3.45 | --- | 57 | 209 |
| United Kingdom | 3.13 | -3 | 83 | 229 |
| Germany | 1.75 | -1 | 65 | 204 |
| Japan | 0.24 | --- | 5 | 20 |
| South African 10Y | 10.34 | 5 | 17 | 136 |

GLOBAL INTEREST RATES | SELECTED ITEMS

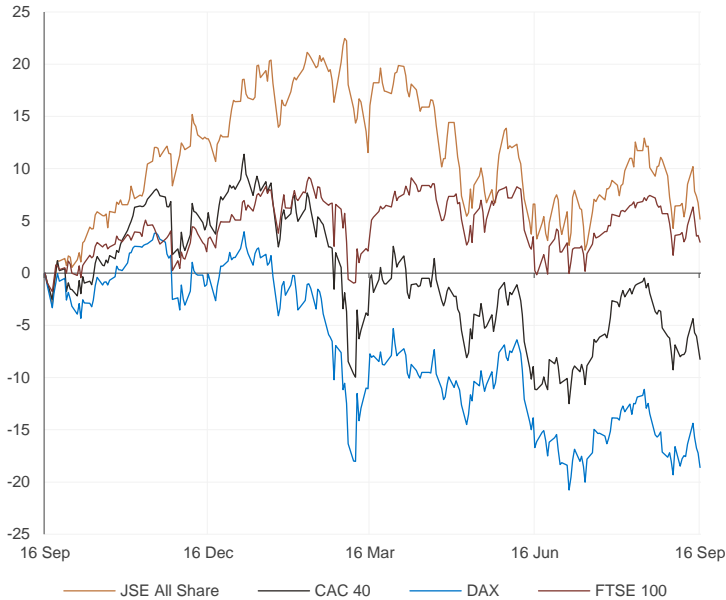
| REGION | DATE CHANGED | CURRENT RATE |
|----------------|--------------|--------------|
| United States | 27 Jul 2022 | 2.25%-2.50% |
| United Kingdom | 04 Aug 2022 | 1.75% |
| European | 14 Sep 2022 | 1.25% |
| SA Repo Rate | 21 Jul 2022 | 5.50% |
| SA Prime Rate | 21 Jul 2022 | 9.00% |

SOUTH AFRICAN 10-YEAR BOND
2021 v 2022



GLOBAL MARKETS

European Indices v JSE All Share
Normalised Performances



US Indices v JSE All Share
Normalised Performances



Asian Indices v JSE All Share
Normalised Performances



EUROPEAN MARKET COMMENTARY

SELECTED HEADLINES

European markets traded lower amid growth fears, expectations for further rate hikes and continued volatility in the energy market weighed on stocks. The pan-European Stoxx 600 closed 1.6% lower, with all sectors and major bourses in negative territory. Many sectors were down around 1.5%, including food and beverages and media. Auto stocks fell 1% despite data showing a rise in new car sales in the European Union for the first time in 13 months.

| EUROPEAN INDICES | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
|------------------|----------|----------|-------|-------|-------|--------|
| CAC 40 | 6077.30 | 6157.84 | -1.31 | -2.17 | -7.82 | -15.04 |
| DAX 30 | 12741.26 | 12956.66 | -1.66 | -2.65 | -8.40 | -19.79 |
| Eurostoxx 50 | 3500.41 | 3541.79 | -1.17 | -1.95 | -8.01 | -18.57 |
| FTSE | 7236.68 | 7282.07 | -0.62 | -1.56 | -3.97 | -2.00 |



AMERICAN MARKET COMMENTARY

SELECTED HEADLINES

U.S. stocks fell Friday as Wall Street wrapped up one of its worst weeks in months and traders reacted to an ugly earnings warning from FedEx about the global economy. Shares of FedEx plunged 21.4%, their worst daily drop ever, after the shipments company withdrew its full-year guidance and said it will implement cost-cutting initiatives to contend with soft global shipment volumes as the global economy "significantly worsened."

| AMERICAN INDICES | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
|------------------|----------|----------|-------|-------|--------|--------|
| Dow Jones | 30822.42 | 30961.82 | -0.45 | -4.13 | -9.75 | -15.18 |
| Nasdaq | 11448.40 | 11552.36 | -0.90 | -5.48 | -12.62 | -26.82 |
| S&P 500 | 3873.33 | 3901.35 | -0.72 | -4.77 | -10.03 | -18.73 |
| Dollar Index | 109.42 | 109.70 | -0.26 | 0.41 | 2.86 | 14.35 |
| US VIX | 26.30 | 26.27 | 0.11 | 15.40 | 33.57 | 52.73 |



ASIAN MARKET COMMENTARY

SELECTED HEADLINES

Shares in the Asia-Pacific was mixed this morning ahead of major central bank meetings this week. The Hang Seng index in Hong Kong was 0.64% lower, with the Hang Seng Tech index down 1.9%. South Korea's Kospi opened higher before falling 0.56% and the Kosdaq was 0.99% lower. Japan's market is closed for a holiday.

| ASIAN INDICES | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
|---------------|----------|----------|-------|-------|-------|--------|
| Hang Seng | 18761.69 | 18930.38 | -0.89 | -3.10 | -5.39 | -19.81 |
| Nikkei 225 | 27567.65 | 27875.91 | -1.11 | -2.29 | -4.51 | -4.25 |
| Shanghai | 3126.40 | 3199.92 | -2.30 | -4.16 | -4.62 | -14.10 |



COMMODITIES & CURRENCIES

BRENT CRUDE (\$) last 100 days



PLATINUM (\$) last 100 days



COMMODITY MARKET COMMENTARY

SELECTED HEADLINES

Gold prices slipped this morning as investors braced for aggressive rate hikes by major central banks this week, especially from the U.S. Federal Reserve, to tame high inflation. Oil prices climbed during early Asian trade today as a weaker dollar and supply concerns ahead of the European Union embargo on Russian oil in December offset fears of a global recession that could dampen fuel demand.

| COMMODITY | LAST | CLOSE | %CHG | 1D% | 5D% | YTD% |
|------------------|---------|---------|-------|-------|-------|--------|
| Brent Crude (\$) | 91.61 | 90.81 | 0.88 | -0.64 | -1.19 | 17.54 |
| Gold (\$) | 1675.43 | 1664.63 | 0.65 | -2.45 | -5.64 | -8.41 |
| Palladium | 2139.00 | 2139.50 | -0.02 | -1.88 | -0.88 | 12.74 |
| Platinum (\$) | 910.50 | 908.00 | 0.28 | 2.94 | -2.93 | -6.04 |
| Silver | 19.58 | 19.17 | 2.15 | 3.87 | -2.82 | -16.03 |

GOLD (\$) last 100 days



| COMMODITY | LAST | CLOSE | %CHG | 1D% | 5D% | YTD% |
|-----------|--------|--------|-------|-------|-------|--------|
| USDZAR | 17.61 | 17.58 | 0.16 | 1.91 | 7.52 | 10.46 |
| GBPZAR | 20.11 | 20.17 | -0.29 | 0.20 | 1.51 | -6.73 |
| EURZAR | 17.63 | 17.59 | 0.28 | 1.37 | 5.86 | -2.76 |
| AUDZAR | 11.83 | 11.79 | 0.38 | -0.17 | 2.84 | 2.07 |
| EURUSD | 1.00 | 1.00 | 0.15 | -0.32 | -1.53 | -11.93 |
| USDJPY | 142.93 | 143.49 | -0.39 | 0.25 | 6.51 | 24.18 |
| GBPUSD | 1.14 | 1.15 | -0.38 | -1.42 | -5.52 | -15.56 |

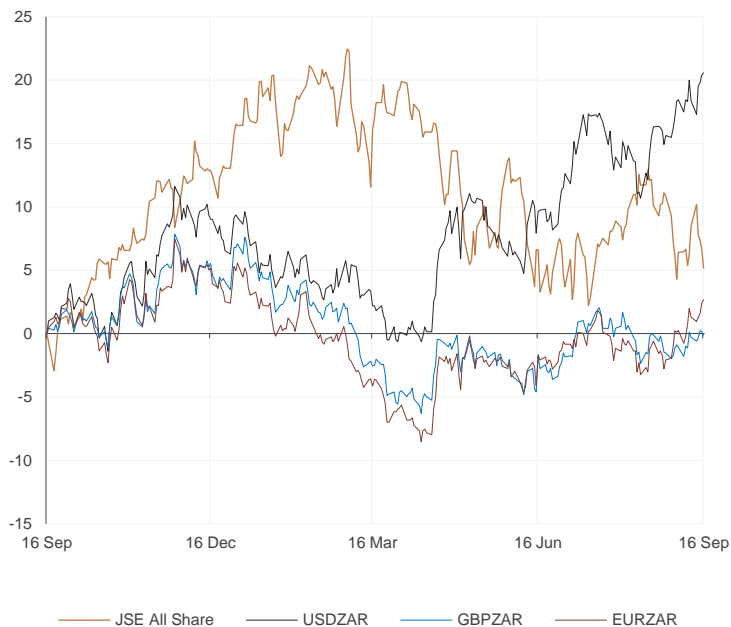
CURRENCY MARKET COMMENTARY

SELECTED HEADLINES

The rand weakened on Friday, as the U.S. dollar hovered near its recent peaks on expectations that the Federal Reserve would need to hike interest rates more to tame inflation. At the close of the day, the rand was trading 0.16% softer versus the dollar as it moved around the R17.61 mark. The dollar held about 1% below a two-decade peak versus major peers at the start of a week that sees some dozen central bank decisions, headlined by the Federal Reserve on Wednesday and followed by the Bank of Japan and Bank of England the next day.

Currencies v JSE All Share

Normalised Performances



USDZAR last 100 days



EURUSD last 100 days



Sources : JSE, Moneyweb, CNBC, BBC, CNN

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